

NEW LENDER DATA CAPTURE REQUIREMENTS DEMO

*for FHA Connection & ECHO
Users*

February 11, 2000

TRAINING MATERIALS

REAC Website

<http://www.hud.gov/reac/>

(click link to Single Family Appraisal)

TODAY'S AGENDA

- Learning Objectives
- Advantages of New Data Capture
- Introduction of Panelists
- Training & Demonstration (FHA Connection)
 - Q & A
 - Wrap-Up

TODAY'S AGENDA *(Cont'd)*

- Training & Demonstration (ECHO)
 - Q & A
 - Wrap-Up

LEARNING OBJECTIVES

- Use the *Appraisal Logging Screen* to submit additional appraisal data from the:
 - »»» **Comprehensive Valuation Package (new)**
 - ↳ Uniform Residential Appraisal Report (URAR)
 - ↳ New Valuation Conditions (VC) form (Notice to the Lender)
 - ↳ Homebuyer Summary (Notice to the Homebuyer)
 - »»» **National Valuation Conditions (VC) Sheet (old)**

APPRAISAL LOGGING SCREEN ADVANTAGES

- Permits us to process additional appraisal data to score and assess appraisal quality
- Facilitates accurate FHA appraisal reports which reduce the probability of costly unexpected repairs

PANELISTS

- Peter Corroon (REAC)
- Leonard Nowak (REAC)
- Jill Rudy (REAC)
- Dan Kahn (SFH)
- Ellen Depew (FHA Connection)
- Mary Beth Johnson (ECHO)

FHA Connection Training and Demo

Delton Nichols, Facilitator

&

Ellen Depew, FHA Connection System Lead

TRAINING SCOPE

- New data field entries on *Appraisal Logging screen*:
 - ❑ 4 from the URAR
 - ❑ 2 from the “Notice to the Lender” (new VC)
 - ❑ 12 from the “Notice to the Homebuyer” or 11 from the old VC sheet
 - ❑ 1 noting use of old vs. new VC form

TRAINING SCOPE *(Cont'd)*

- New error type/message regarding use of old VC sheet
- Clarification on “Foundation” field
- FHA Connection Help Function

NEW DATA ENTRY FIELDS

4 NEW FIELDS FROM URAR

From page 2 of URAR (p. A-3):

- How Many Comp Were Used in the Sales Comparison Approach? [17]
- Proximity to Subject [18]
- Net Dollar Adjustments [20]
- Total Number of Adjustments [19]

2 NEW FIELDS FROM “NOTICE TO THE LENDER” (New VC form)

◆ *Which VC Form Was Used?*

From page 3 of new VC Form (p. A-6):

- Full/Market Assessed Value
- Estimated Repair Costs

12 NEW FIELDS FROM “NOTICE TO THE HOMEBUYER” OR FROM OLD VC SHEET

From p. A-8 or Appendix B:

All Yes/No Buttons:

- ◉ Site Hazards
- ◉ Soil Contamination (*only from “Notice to the Homebuyer”*)
- ◉ Grading and Drainage Problems

12 NEW FIELDS FROM “NOTICE TO THE HOMEBUYER” OR FROM OLD VC SHEET *(Cont’d)*

All Yes/No Buttons:

- ◉ Well, Individual Water Supply and Septic Problems
- ◉ Wood Destroying Insects
- ◉ Private Road Access and Maintenance Problems
- ◉ Structural Deficiencies

12 NEW FIELDS FROM “NOTICE TO THE HOMEBUYER” OR FROM OLD VC SHEET (Cont’d)

All Yes/No Buttons:

- ◉ Foundation Deficiencies
- ◉ Roofing Deficiencies
- ◉ Mechanical Systems Problems
- ◉ General Health and Safety Deficiencies
- ◉ Deteriorated Paint

NEW ERROR TYPE

NEW ERROR TYPE

From page 20 of the Training Manual...

If the “Date Appraised” field is dated after 2/1/00, the appraisal must have been completed using the new form. After 2/1/00, if the old (VC) form is selected in the “Which VC Form Was Used?” field, an error message will occur and the user will not be allowed to continue entering data.

CLARIFICATION ON “FOUNDATION” FIELD

“FOUNDATION” FIELD

Page 17 of Training Manual...

*If the foundation is composed of various types,
enter the type with the greatest percentage.*

Example:

Basement - 60%

Crawl Space - 30%

Slab - 10%



Select
“Basement”

HELP FUNCTION

SUMMARY OF TRAINING POINTS

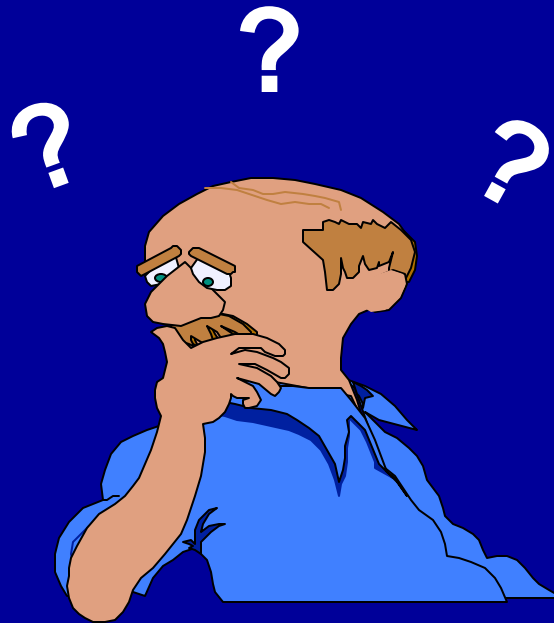
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SUMMARY OF TRAINING POINTS

(Cont'd)

- New error type/message regarding use of old VC sheet
- Clarification on “Foundation” field
- FHA Connection Help Function

Q & A



REAC Resources

Technology Assistance Center (TAC)

1-888-245-4860

REAC Website

<http://www.hud.gov/reac/>

(click link to Single Family Appraisal)